

PUBLIC DISCLOSURE COPY

Form **990-T****Exempt Organization Business Income Tax Return**
(and proxy tax under section 6033(e))

OMB No. 1545-0687

2017Department of the Treasury
Internal Revenue ServiceFor calendar year 2017 or other tax year beginning 07/01, 2017, and ending 06/30, 20 18▶ Go to www.irs.gov/Form990T for instructions and the latest information.

▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Open to Public Inspection for 501(c)(3) Organizations Only

A <input type="checkbox"/> Check box if address changed B Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a) C Book value of all assets at end of year <u>55,084,581,000</u>	Print or Type Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.) PRESIDENT AND FELLOWS OF HARVARD COLLEGE Number, street, and room or suite no. If a P.O. box, see instructions. 1033 MASSACHUSETTS AVENUE, 3RD FL City or town, state or province, country, and ZIP or foreign postal code CAMBRIDGE, MA 02138	D Employer identification number (Employees' trust, see instructions.) 04-2103580
		E Unrelated business activity codes (See instructions.) 721110 221000
		F Group exemption number (See instructions.) ▶ G Check organization type ▶ <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust

H Describe the organization's primary unrelated business activity. ▶ **HOTEL OPERATIONS****I** During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? . . ▶ ☐ Yes ☒ No
If "Yes," enter the name and identifying number of the parent corporation. ▶**J** The books are in care of ▶ **OFFICE OF THE CONTROLLER** Telephone number ▶ **(617) 495-7792**

Part I Unrelated Trade or Business Income				(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales	<u>33,545,859</u>		1c	<u>33,545,859</u>	
b	Less returns and allowances	<u>0</u>	c Balance ▶	2	<u>0</u>	
2	Cost of goods sold (Schedule A, line 7)			3	<u>33,545,859</u>	<u>33,545,859</u>
3	Gross profit. Subtract line 2 from line 1c			4a	<u>514</u>	<u>514</u>
4a	Capital gain net income (attach Schedule D)			4b	<u>0</u>	<u>0</u>
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)			4c	<u>0</u>	<u>0</u>
c	Capital loss deduction for trusts			5	<u>(7,136,155)</u>	<u>(7,136,155)</u>
5	Income (loss) from partnerships and S corporations (attach statement)			6	<u>0</u>	<u>0</u>
6	Rent income (Schedule C)			7	<u>0</u>	<u>0</u>
7	Unrelated debt-financed income (Schedule E)			8	<u>0</u>	<u>0</u>
8	Interest, annuities, royalties, and rents from controlled organizations (Schedule F)			9	<u>0</u>	<u>0</u>
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)			10	<u>0</u>	<u>0</u>
10	Exploited exempt activity income (Schedule I)			11	<u>54,877</u>	<u>(346)</u>
11	Advertising income (Schedule J)			12	<u>5,265,637</u>	<u>5,265,637</u>
12	Other income (See instructions; attach schedule)			13	<u>31,730,732</u>	<u>31,675,509</u>
13	Total. Combine lines 3 through 12				<u>55,223</u>	

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Except for contributions, deductions must be directly connected with the unrelated business income.)

14	Compensation of officers, directors, and trustees (Schedule K)	14	<u>0</u>
15	Salaries and wages	15	<u>1,276,246</u>
16	Repairs and maintenance	16	<u>1,558,815</u>
17	Bad debts	17	<u>0</u>
18	Interest (attach schedule)	18	<u>5,343,541</u>
19	Taxes and licenses	19	<u>2,674,530</u>
20	Charitable contributions (See instructions for limitation rules)	20	<u>0</u>
21	Depreciation (attach Form 4562)	21	<u>3,521,890</u>
22	Less depreciation claimed on Schedule A and elsewhere on return	22a	<u>0</u>
23	Depletion	22b	<u>3,521,890</u>
24	Contributions to deferred compensation plans	23	<u>59</u>
25	Employee benefit programs	24	<u>0</u>
26	Excess exempt expenses (Schedule I)	25	<u>0</u>
27	Excess readership costs (Schedule J)	26	<u>0</u>
28	Other deductions (attach schedule)	27	<u>1,800</u>
29	Total deductions. Add lines 14 through 28	28	<u>20,465,915</u>
30	Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	29	<u>34,842,796</u>
31	Net operating loss deduction (limited to the amount on line 30)	30	<u>(3,167,287)</u>
32	Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	31	<u>0</u>
33	Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)	32	<u>(3,167,287)</u>
34	Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32.	33	<u>0</u>
		34	<u>(3,167,287)</u>

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 11291J

Form **990-T** (2017)

Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation. Controlled group members (sections 1561 and 1563) check here <input checked="" type="checkbox"/> See Instructions and:		
a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order): (1) \$ <u>0</u> (2) \$ <u>0</u> (3) \$ <u>0</u>		
b Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$ <u>0</u> (2) Additional 3% tax (not more than \$100,000) \$ <u>0</u>		
c Income tax on the amount on line 34	35c	<u>0</u>
36 Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 34 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	36	
37 Proxy tax. See instructions	37	
38 Alternative minimum tax	38	
39 Tax on Non-Compliant Facility Income. See instructions	39	<u>0</u>
40 Total. Add lines 37, 38 and 39 to line 35c or 36, whichever applies	40	<u>0</u>

Part IV Tax and Payments

41a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	41a	<u>0</u>	
b Other credits (see instructions)	41b	<u>0</u>	
c General business credit. Attach Form 3800 (see instructions)	41c	<u>0</u>	
d Credit for prior year minimum tax (attach Form 8801 or 8827)	41d	<u>0</u>	
e Total credits. Add lines 41a through 41d	41e	<u>0</u>	
42 Subtract line 41e from line 40	42	<u>0</u>	
43 Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)	43	<u>0</u>	
44 Total tax. Add lines 42 and 43	44	<u>0</u>	
45a Payments: A 2016 overpayment credited to 2017	45a	<u>0</u>	
b 2017 estimated tax payments	45b	<u>0</u>	
c Tax deposited with Form 8868	45c	<u>0</u>	
d Foreign organizations: Tax paid or withheld at source (see instructions)	45d	<u>0</u>	
e Backup withholding (see instructions)	45e	<u>23</u>	
f Credit for small employer health insurance premiums (Attach Form 8941)	45f	<u>0</u>	
g Other credits and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input checked="" type="checkbox"/> Other <u>32,100</u> Total	45g	<u>32,100</u>	
46 Total payments. Add lines 45a through 45g	46	<u>32,123</u>	
47 Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	47		
48 Tax due. If line 46 is less than the total of lines 44 and 47, enter amount owed	48	<u>0</u>	
49 Overpayment. If line 46 is larger than the total of lines 44 and 47, enter amount overpaid	49	<u>32,123</u>	
50 Enter the amount of line 49 you want: Credited to 2018 estimated tax <u>0</u> Refunded <input type="checkbox"/>	50	<u>32,123</u>	

Part V Statements Regarding Certain Activities and Other Information (see instructions)

51 At any time during the 2017 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here <u>(SEE STATEMENT)</u>	Yes	No
52 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see instructions for other forms the organization may have to file.		<input checked="" type="checkbox"/>
53 Enter the amount of tax-exempt interest received or accrued during the tax year <u>\$</u>		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Amanda McDonnell5-7-2019

UNIV. CONTROLLER, HARVARD UNIVERSITY

Signature of officer

Date

Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☒ No

Paid Preparer Use Only

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

Firm's name

Firm's EIN

Firm's address

Phone no.

Form 990-T (2017)

Schedule A—Cost of Goods Sold. Enter method of inventory valuation ►

1	Inventory at beginning of year	1	0	6	Inventory at end of year	6	0
2	Purchases	2	0	7	Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7	0
3	Cost of labor	3	0	8	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
4a	Additional section 263A costs (attach schedule)	4a	0				
b	Other costs (attach schedule)	4b	0				
5	Total. Add lines 1 through 4b	5	0				✓

Schedule C—Rent Income (From Real Property and Personal Property Leased With Real Property)

(see instructions)

1. Description of property		
(1)		
(2)		
(3)		
(4)		
2. Rent received or accrued		
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
Total	0	Total
	0	(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) 0

Schedule E—Unrelated Debt-Financed Income (see instructions)

1. Description of debt-financed property		2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property	
			(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 × column 6)	8. Allocable deductions (column 6 × total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
			Enter here and on page 1, Part I, line 7, column (A).	Enter here and on page 1, Part I, line 7, column (B).
Totals			0	0
Total dividends-received deductions included in column 8				0

Schedule F—Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

		Exempt Controlled Organizations			
1. Name of controlled organization	2. Employer identification number	3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					
Nonexempt Controlled Organizations					
7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10	
(1)					
(2)					
(3)					
(4)					
			Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A).	Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B).	
Totals			0	0	

Schedule G—Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col. 3 plus col. 4)
(1)				
(2)				
(3)				
(4)				
		Enter here and on page 1, Part I, line 9, column (A).	Enter here and on page 1, Part I, line 9, column (B).	
Totals		0	0	

Schedule I—Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7.	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
		Enter here and on page 1, Part I, line 10, col. (A).	Enter here and on page 1, Part I, line 10, col. (B).	Enter here and on page 1, Part II, line 26.		
Totals		0	0	0		

Schedule J—Advertising Income (see instructions)**Part I Income From Periodicals Reported on a Consolidated Basis**

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))		0	0	0		0

Part II **Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1) HBS ALUMNI BULLETIN	52,827	54,814	(1,987)			
(2) HARVARD REVIEW	250	409	(159)			
(3) ATHLETICS ADVERTISING	1,800	0	1,800	1,800	3,657	1,800
(4)						
Totals from Part I ▶	0	0				0
	Enter here and on page 1, Part I, line 11, col. (A).	Enter here and on page 1, Part I, line 11, col. (B).			Enter here and on page 1, Part II, line 27.	
Totals, Part II (lines 1—5) ▶	54,877	55,223				1,800

Schedule K—Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14 ▶			0

Name of Partnership	EIN	UBI
UBTI ACTIVITIES		
(1) PARTNERSHIPS MANAGED BY HARVARD MANAGEMENT COMPANY		-7,136,155
Total for Part I, Line 5		-7,136,155

Description	Amount
UBTI ACTIVITIES	
(1) QUALIFIED TRANSPORTATION FRINGE BENEFITS	5,265,637
Total for Part I, Line 12	5,265,637

Description	Amount
UBTI ACTIVITIES	
(1) HOTEL OPERATIONS	5,318,816
(2) CONFERENCES	594
(3) PARKING LOTS	1,315
(4) BOOK AND FILM DEPOSITORY FACILITY	22,816
Total	5,343,541
Total for Part II, Line 18	5,343,541

Description	Amount
UBTI ACTIVITIES	
(1) TAXES & LICENSES	2,674,530
Total for Part II, Line 19	2,674,530

Form 990T Part II, Line 20

Charitable Contributions

Year Generated	Amount Generated	Amount Used in Prior Years	Amount Used in Current Year	Amount Converted to NOL	Amount Remaining	Contribution Carryover Expires
2010	289,914				289,914	2015
2011	99,870				99,870	2016
2012	316,607				316,607	2017
2013	273,640				273,640	2018
2014	216,206				216,206	2019
2015	306,735				306,735	2020
2016	255,442				255,442	2021
2017	314,230				314,230	2022
Totals	2,072,644	0	0	0	2,072,644	

Description		Amount
UBTI ACTIVITIES		
(1) ADMINISTRATIVE		441,614
(2) MISCELLANEOUS		2,896,387
(3) UTILITIES		1,019,378
(4) FOOD & BEVERAGE		2,333,473
(5) MAIL SERVICE		102,649
(6) SERVICES PURCHASED		2,035,548
(7) MANAGEMENT FEES		11,092,731
(8) SUPPLIES & EQUIPMENT		538,423
(9) PRINTING & PUBLICATIONS		5,712
(10) AMORTIZATION		0
Total		20,465,915
Total for Part II, Line 28		20,465,915

Year Generated	Amount Generated	Converted Contributions	Amount Used in Prior Years	Amount Used in Current Year	Amount Remaining	NOL Expires
2005	1,795,062		1,115,586		679,476	2025
2006	429,381		0		429,381	2026
2007	459,044		0		459,044	2027
2008	733,712		0		733,712	2028
2009	1,421,221		0		1,421,221	2029
2010	383,275		0		383,275	2030
2011	0		0		0	2031
2012	0		0		0	2032
2013	0		0		0	2033
2014	0		0		0	2034
2015	448,987		0		448,987	2035
2016	4,221,778				4,221,778	2036
Totals	9,892,460	0	1,115,586	0	8,776,874	

THE TAXPAYER INCURRED A NET OPERATING LOSS IN THE CURRENT TAX YEAR AND IS ENTITLED TO A TWO-YEAR CARRYBACK OF THE LOSS UNDER IRC SEC. 172(B)(1)(A)(I). PURSUANT TO IRC SEC. 172(B)(3), THE TAXPAYER HEREBY ELECTS TO RELINQUISH THE ENTIRE CARRYBACK PERIOD WITH RESPECT TO ANY REGULAR TAX AND AMT NET OPERATING LOSSES.

Form 990T, Part III, Line 35c
Tax Computation Worksheet for Members of a Controlled Group

1	Enter unrelated business taxable income (line 34, page 1, Form 990-T)	-3,167,287
2	Enter line 1 or corporation's share of the \$50,000 taxable income bracket, whichever is less	0
3	Subtract line 2 from line 1	-3,167,287
4	Enter line 3 or corporation's share of the \$25,000 taxable income bracket, whichever is less	0
5	Subtract line 4 from line 3	-3,167,287
6	Enter line 5 or corporation's share of the \$9,925,000 taxable income bracket, whichever is less	0
7	Subtract line 6 from line 5	0
8	Enter 15% of line 2	0
9	Enter 25% of line 4	0
10	Enter 34% of line 6	0
11	Enter 35% of line 7	0
12	If the taxable income of the controlled group exceeds \$100,000, enter this member's share of the smaller of: (a) 5% of the excess over \$100,000, or (b) \$11,750 (see instructions for additional 5% and additional 3% tax)	0
13	If the taxable income of the controlled group exceeds \$15 million, enter this member's share of the smaller of: (a) 3% of the excess over \$15 million, or (b) \$100,000 (see instructions for additional 5% and additional 3% tax)	0
14	Add lines 8 through 13. Enter here and on line 35c, page 2, Form 990-T	0

Description	Amount
FUEL TAX CREDIT	32,100
Totals	32,100

Countries

AE, AR, AS, BC, BD, BR, CA, CH, CI, CJ, CO, EC, EI, FR, GM, GR, HK, IN, IS, IT, JE, KS, LG, LH, LU, MG, MP, MX, NL, NU, NZ, PE, PM, RO, SF, SN, TS, TU, UC, UK, UY, VM

**SCHEDULE D
(Form 1120)**Department of the Treasury
Internal Revenue Service**Capital Gains and Losses**▶ Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC,
1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.▶ Go to www.irs.gov/Form1120 for instructions and the latest information.

OMB No. 1545-0123

2017

Name

PRESIDENT AND FELLOWS OF HARVARD COLLEGE

Employer identification number

04-2103580

Part I Short-Term Capital Gains and Losses—Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				0
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				0
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				0
3 Totals for all transactions reported on Form(s) 8949 with Box C checked	737	0	0	737
4 Short-term capital gain from installment sales from Form 6252, line 26 or 37			4	
5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824			5	
6 Unused capital loss carryover (attach computation)			6	(0)
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h			7	737

Part II Long-Term Capital Gains and Losses—Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				0
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				0
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				0
10 Totals for all transactions reported on Form(s) 8949 with Box F checked	0	223	0	(223)
11 Enter gain from Form 4797, line 7 or 9			11	
12 Long-term capital gain from installment sales from Form 6252, line 26 or 37			12	
13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824			13	
14 Capital gain distributions (see instructions)			14	
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h			15	(223)

Part III Summary of Parts I and II

16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15)	16	514
17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7)	17	0
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns	18	514

Note: If losses exceed gains, see **Capital losses** in the instructions.

**SCHEDULE O
(Form 1120)**

(Rev. December 2012)
Department of the Treasury
Internal Revenue Service

**Consent Plan and Apportionment Schedule
for a Controlled Group**

▶ Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-L, 1120-PC, 1120-REIT, or 1120-RIC.
▶ Information about Schedule O (Form 1120) and its instructions is available at www.irs.gov/form1120.

OMB No. 1545-0123

Name

PRESIDENT AND FELLOWS OF HARVARD COLLEGE

Employer identification

number 04-2103580

Part I Apportionment Plan Information

1 Type of controlled group:

- a ☐ Parent-subsidiary group
- b ☐ Brother-sister group
- c ☒ Combined group
- d ☐ Life insurance companies only

2 This corporation has been a member of this group:

- a ☒ For the entire year.
- b ☐ From _____, until _____.

3 This corporation consents and represents to:

- a ☒ Adopt an apportionment plan. All the other members of this group are adopting an apportionment plan effective for the current tax year which ends on JUNE 30, 2018, and for all succeeding tax years.
- b ☐ Amend the current apportionment plan. All the other members of this group are currently amending a previously adopted plan, which was in effect for the tax year ending _____, and for all succeeding tax years.
- c ☐ Terminate the current apportionment plan and not adopt a new plan. All the other members of this group are not adopting an apportionment plan.
- d ☐ Terminate the current apportionment plan and adopt a new plan. All the other members of this group are adopting an apportionment plan effective for the current tax year which ends on _____, and for all succeeding tax years.

4 If you checked box 3c or 3d above, check the applicable box below to indicate if the termination of the current apportionment plan was:

- a ☐ Elected by the component members of the group.
- b ☐ Required for the component members of the group.

5 If you did not check a box on line 3 above, check the applicable box below concerning the status of the group's apportionment plan (see instructions).

- a ☐ No apportionment plan is in effect and none is being adopted.
- b ☐ An apportionment plan is already in effect. It was adopted for the tax year ending _____, and for all succeeding tax years.

6 If all the members of this group are adopting a plan or amending the current plan for a tax year after the due date (including extensions) of the tax return for this corporation, is there at least one year remaining on the statute of limitations from the date this corporation filed its amended return for such tax year for assessing any resulting deficiency?
See instructions.

- a ☒ Yes.
 - (i) ☒ The statute of limitations for this year will expire on MAY 15, 2022.
 - (ii) ☐ On _____, this corporation entered into an agreement with the Internal Revenue Service to extend the statute of limitations for purposes of assessment until _____.
- b ☐ No. The members may not adopt or amend an apportionment plan.

7 Required information and elections for component members. Check the applicable box(es) (see instructions).

- a ☐ The corporation will determine its tax liability by applying the maximum tax rate imposed by section 11 to the entire amount of its taxable income.
- b ☐ The corporation and the other members of the group elect the FIFO method (rather than defaulting to the proportionate method) for allocating the additional taxes for the group imposed by section 11(b)(1).
- c ☐ The corporation has a short tax year that does not include December 31.

Part II Taxable Income Apportionment (See instructions)

Caution: Each total in Part II, column (g) for each component member must equal taxable income from Form 1120, page 1, line 30 or the comparable line of such member's tax return.

(a) Group member's name and employer identification number		(b) Tax year end (Yr-Mo)	Taxable Income Amount Allocated to Each Bracket				(g) Total (add columns (c) through (f))
			(c) 15%	(d) 25%	(e) 34%	(f) 35%	
1	SEE ATTACHMENT 1						
2							
3							
4							
5							
6							
7							
8							
9							
10							
Total							

Schedule O (Form 1120) (Rev. 12-2012)

Part III Income Tax Apportionment (See instructions)

(a) Group member's name	Income Tax Apportionment						
	(b) 15%	(c) 25%	(d) 34%	(e) 35%	(f) 5%	(g) 3%	(h) Total income tax (combine lines (b) through (g))
1 SEE ATTACHMENT 2							
2							
3							
4							
5							
6							
7							
8							
9							
10							
Total							

Schedule O (Form 1120) (Rev. 12-2012)

Part IV Other Apportionments (See instructions)

(a) Group member's name	Other Apportionments				
	(b) Accumulated earnings credit	(c) AMT exemption amount	(d) Phaseout of AMT exemption amount	(e) Penalty for failure to pay estimated tax	(f) Other
1 SEE ATTACHMENT 3					
2					
3					
4					
5					
6					
7					
8					
9					
10					
Total					

Schedule O (Form 1120) (Rev. 12-2012)

President and Fellows of Harvard College
E.I.N. 04-2103580
Fiscal Year Ended 06/30/2018 Schedule O
(Form 1120)
Part II

Attachment 1

			Taxable Income Amount Allocated to Each Bracket				
(a) Group member's name and employer identification number	(b) Tax year end (Yr-Mo)		(c) 15%	(d) 25%	(e) 34%	(f) 35%	(g) Total (add columns (c) through (f))
President and Fellows of Harvard College	04-2103580	06/30	-	-	-	-	-
American Repertory Theatre Company, Inc.	04-2665867	06/30	-	-	-	-	-
Blue Marble Holdings Corporation	23-7014581	06/30	-	-	-	-	-
Demeter Holdings Corporation	04-3044742	06/30	-	-	-	-	-
Harvard Business School Publishing Corporation	04-3177990	06/30	8,441	25,000	9,844,000	-	9,877,441
Harvard Global Research and Support Services, Inc.	45-4535664	06/30	-	-	-	-	-
Harvard Magazine, Inc.	04-6112308	06/30	-	-	-	-	-
Harvard Management Company, Inc.	23-7361259	06/30	-	-	80,000	-	80,000
Harvard Management Private Equity Corporation	04-3070522	06/30	-	-	-	-	-
Harvard Private Capital Holdings, Inc.	04-3070519	06/30	-	-	-	-	-
Harvard Private Capital Properties II, Inc.	04-3140558	12/31	-	-	1,000	-	1,000
Harvard Private Capital Realty, Inc.	22-3138409	06/30	-	-	-	-	-
Phemus Corporation	04-2997367	06/30	-	-	-	-	-
Shipping Venture Corporation	04-3263656	06/30	-	-	-	-	-
Trustees for Harvard University	53-0199180	06/30	41,559	-	-	-	41,559
Totals			50,000	25,000	9,925,000	-	10,000,000

President and Fellows of Harvard College
 E.I.N. 04-2103580
 Fiscal Year Ended 06/30/2018 Schedule O
 (Form 1120)
 Part III

Attachment 2

(a) Group member's name	Income Tax Apportionment						(h) Total Income Tax (combine lines (b) through (g))
	(b) 15%	(c) 25%	(d) 34%	(e) 35%	(f) 5%	(g) 3%	
President and Fellows of Harvard College	-	-	-	-	-	-	-
American Repertory Theatre Company, Inc.	-	-	-	-	-	-	-
Blue Marble Holdings Corporation	-	-	-	-	-	-	-
Demeter Holdings Corporation	-	-	-	-	-	-	-
Harvard Business School Publishing Corporation	1,266	6,250	3,346,960	-	11,750	-	3,366,226
Harvard Global Research and Support Services, Inc.	-	-	-	-	-	-	-
Harvard Magazine, Inc.	-	-	-	-	-	-	-
Harvard Management Company, Inc.	-	-	27,200	-	-	-	27,200
Harvard Management Private Equity Corporation	-	-	-	-	-	-	-
Harvard Private Capital Holdings, Inc.	-	-	-	-	-	-	-
Harvard Private Capital Properties II, Inc.	-	-	340	-	-	100,000	100,340
Harvard Private Capital Realty, Inc.	-	-	-	-	-	-	-
Phemus Corporation	-	-	-	-	-	-	-
Shipping Venture Corporation	-	-	-	-	-	-	-
Trustees for Harvard University	6,234	-	-	-	-	-	6,234
Totals	7,500	6,250	3,374,500	-	11,750	100,000	3,500,000

President and Fellows of Harvard College
E.I.N. 04-2103580
Fiscal Year Ended 06/30/2018 Schedule O
(Form 1120)
Part IV

Attachment 3

(a) Group member's name	Other Apportionments				
	(b) Accumulated earnings credit	(c) AMT exemption amount*	(d) Phaseout of AMT exemption amount*	(e) Penalty for failure to pay estimated tax	(f) Other
President and Fellows of Harvard College	-	-	-	-	-
American Repertory Theatre Company, Inc.	-	-	-	-	-
Blue Marble Holdings Corporation	-	-	-	-	-
Demeter Holdings Corporation	-	-	-	-	-
Harvard Business School Publishing Corporation	250,000	-	-	700,000	-
Harvard Global Research and Support Services, Inc.	-	-	-	-	-
Harvard Magazine, Inc.	-	-	-	-	-
Harvard Management Company, Inc.	-	-	-	100,000	-
Harvard Management Private Equity Corporation	-	-	-	-	-
Harvard Private Capital Holdings, Inc.	-	-	-	-	-
Harvard Private Capital Properties II, Inc.	-	-	-	100,000	-
Harvard Private Capital Realty, Inc.	-	-	-	-	-
Phemus Corporation	-	-	-	-	-
Shipping Venture Corporation	-	-	-	-	-
Trustees for Harvard University	-	-	-	100,000	-
Totals	250,000	-	-	1,000,000	-

* The combined AMTI of the members of the group is greater than \$310,000. Therefore, the \$40,000 AMT exemption and \$310,000 phaseout amounts have not been allocated.

Alternative Minimum Tax—Corporations

OMB No. 1545-0123

2017

► Attach to the corporation's tax return.

► Go to www.irs.gov/Form4626 for instructions and the latest information.

Name PRESIDENT AND FELLOWS OF HARVARD COLLEGE	Employer identification number 04-2103580
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Note: See the instructions to find out if the corporation is a small corporation exempt from the alternative minimum tax (AMT) under section 55(e).

1 Taxable income or (loss) before net operating loss deduction	1	(3,167,287)
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2 Adjustments and preferences:

a Depreciation of post-1986 property	2a	
b Amortization of certified pollution control facilities	2b	
c Amortization of mining exploration and development costs	2c	
d Amortization of circulation expenditures (personal holding companies only)	2d	
e Adjusted gain or loss	2e	
f Long-term contracts	2f	
g Merchant marine capital construction funds	2g	
h Section 833(b) deduction (Blue Cross, Blue Shield, and similar type organizations only)	2h	
i Tax shelter farm activities (personal service corporations only)	2i	
j Passive activities (closely held corporations and personal service corporations only)	2j	
k Loss limitations	2k	
l Depletion	2l	
m Tax-exempt interest income from specified private activity bonds	2m	
n Intangible drilling costs	2n	
o Other adjustments and preferences	2o	

3 Pre-adjustment alternative minimum taxable income (AMTI). Combine lines 1 through 2o.	3	(3,167,287)
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4 Adjusted current earnings (ACE) adjustment:

a ACE from line 10 of the ACE worksheet in the instructions	4a	(3,167,287)
b Subtract line 3 from line 4a. If line 3 exceeds line 4a, enter the difference as a negative amount. See instructions	4b	0
c Multiply line 4b by 75% (0.75). Enter the result as a positive amount	4c	0
d Enter the excess, if any, of the corporation's total increases in AMTI from prior year ACE adjustments over its total reductions in AMTI from prior year ACE adjustments. See instructions. Note: You must enter an amount on line 4d (even if line 4b is positive)	4d	
e ACE adjustment.		
• If line 4b is zero or more, enter the amount from line 4c	4e	0
• If line 4b is less than zero, enter the smaller of line 4c or line 4d as a negative amount		

5 Combine lines 3 and 4e. If zero or less, stop here; the corporation does not owe any AMT	5	(3,167,287)
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6 Alternative tax net operating loss deduction. See instructions	6	
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7 Alternative minimum taxable income. Subtract line 6 from line 5. If the corporation held a residual interest in a REMIC, see instructions	7	
--	----------	--

8 Exemption phase-out (if line 7 is \$310,000 or more, skip lines 8a and 8b and enter -0- on line 8c):

a Subtract \$150,000 from line 7. If completing this line for a member of a controlled group, see instructions. If zero or less, enter -0-	8a	
b Multiply line 8a by 25% (0.25)	8b	
c Exemption. Subtract line 8b from \$40,000. If completing this line for a member of a controlled group, see instructions. If zero or less, enter -0-	8c	

9 Subtract line 8c from line 7. If zero or less, enter -0-	9	
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10 Multiply line 9 by 20% (0.20)	10	
--	-----------	--

11 Alternative minimum tax foreign tax credit (AMTFTC). See instructions	11	
--	-----------	--

12 Tentative minimum tax. Subtract line 11 from line 10	12	
---	-----------	--

13 Regular tax liability before applying all credits except the foreign tax credit	13	
--	-----------	--

14 Alternative minimum tax. Subtract line 13 from line 12. If zero or less, enter -0-. Enter here and on Form 1120, Schedule J, line 3, or the appropriate line of the corporation's income tax return	14	
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Sales and Other Dispositions of Capital Assets▶ Go to www.irs.gov/Form8949 for instructions and the latest information.

▶ File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

OMB No. 1545-0074

2017Attachment
Sequence No. **12A**

Name(s) shown on return

PRESIDENT AND FELLOWS OF HARVARD COLLEGE

Social security number or taxpayer identification number

04-2103580

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part I **Short-Term.** Transactions involving capital assets you held 1 year or less are short term. For long-term transactions, see page 2.

Note: You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 1a; you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- ☐ (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- ☐ (B) Short-term transactions reported on Form(s) 1099-B showing basis **wasn't** reported to the IRS
- ☒ (C) Short-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed of (Mo., day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the Note below and see <i>Column (e)</i> in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	INVESTMENT	VARIOUS		737				737
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked) ▶				737	0		0	737

Note: If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

Name(s) shown on return. Name and SSN or taxpayer identification no. not required if shown on other side
PRESIDENT AND FELLOWS OF HARVARD COLLEGE

Social security number or taxpayer identification number
04-2103580

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part II Long-Term. Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1.

Note: You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 8a; you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- ☐ **(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
☐ **(E)** Long-term transactions reported on Form(s) 1099-B showing basis **wasn't** reported to the IRS
☒ **(F)** Long-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed of (Mo., day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the Note below and see Column (e) in the separate Instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	INVESTMENT	VARIOUS			223			(223)
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ▶				0	223		0	(223)

Note: If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See **Column (g)** in the separate instructions for how to figure the amount of the adjustment.

Depreciation and Amortization
(Including Information on Listed Property)

▶ Attach to your tax return.

▶ Go to www.irs.gov/Form4562 for instructions and the latest information.

OMB No. 1545-0172

2017Attachment
Sequence No. **179**

Name(s) shown on return

PRESIDENT AND FELLOWS OF HARVARD COLLEGE

Business or activity to which this form relates

721110, 221000

Identifying number

04-2103580

Part I Election To Expense Certain Property Under Section 179**Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	0
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	0
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	0
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	0
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	0
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	0
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	0
10	Carryover of disallowed deduction from line 13 of your 2016 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	0
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	0
13	Carryover of disallowed deduction to 2018. Add lines 9 and 10, less line 12	13	0

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property.) (See instructions.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Don't include listed property.) (See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2017	17	3,279,539
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B—Assets Placed in Service During 2017 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property			27.5 yrs.	MM	S/L	
			39 yrs.	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2017 Tax Year Using the Alternative Depreciation System

20a Class life	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
b 12-year			12 yrs.		S/L	
c 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	0
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	3,521,890
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Cat. No. 12906N

Form **4562** (2017)

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No						24b If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No			
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost	
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions) .						25			
26 Property used more than 50% in a qualified business use:									
		%							
		%							
		%							
27 Property used 50% or less in a qualified business use:									
		%				S/L			
		%				S/L			
		%				S/L			
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 .						28	0		
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1 .						29	0		

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6
30 Total business/investment miles driven during the year (don't include commuting miles) .						
31 Total commuting miles driven during the year .						
32 Total other personal (noncommuting) miles driven .						
33 Total miles driven during the year. Add lines 30 through 32 .	0	0	0	0	0	0
34 Was the vehicle available for personal use during off-duty hours? .	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person? .						
36 Is another vehicle available for personal use?						

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who aren't more than 5% owners or related persons (see instructions).

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees? .	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners .		
39 Do you treat all use of vehicles by employees as personal use? .		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received? .		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions.) .		
Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.		

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2017 tax year (see instructions):					
43 Amortization of costs that began before your 2017 tax year .					43
44 Total. Add amounts in column (f). See the instructions for where to report .					44 0

Part I, Line 1**Maximum Section 179 Limitation Calculation**

Enter total cost of section 179 property (including qualified section 179 real property) placed in service during the tax year beginning in 2017	
The maximum section 179 deduction limitation for 2017	0
Enter the smaller of line 1 or line 2	0
If you have an enterprise zone business (see the instructions for Line 1, earlier), enter the smaller of \$35,000 or the cost of the qualified section 179 property that is also qualified empowerment zone property	
Add lines 3 and 4. Enter this amount here and on Form 4562, line 1	0
Enter the amount from line 1 here and on Form 4562, line 2	
Base maximum threshold cost of section 179 property before reduction in limitation for 2017. Enter this amount on Form 4562, line 3	0
Enter the smaller of line 1 or line 5. The total amount you enter on Form 4562, lines 6 and 7, column (c), cannot exceed this amount	0

Return Reference - Identifier	Explanation
FORM 990T PART II, LINE 31 - ELECTION TO FORGO THE TWO-YEAR NET OPERATING LOSS CARRYBACK PERIOD	THE TAXPAYER INCURRED A NET OPERATING LOSS IN THE CURRENT TAX YEAR AND IS ENTITLED TO A TWO-YEAR CARRYBACK OF THE LOSS UNDER IRC SEC. 172(B)(1)(A)(i). PURSUANT TO IRC SEC. 172(B)(3), THE TAXPAYER HEREBY ELECTS TO RELINQUISH THE ENTIRE CARRYBACK PERIOD WITH RESPECT TO ANY REGULAR TAX AND AMT NET OPERATING LOSSES.

